

How to Apply for a Letter of Interest (LI)

The LI is an indication of Ex-Im Bank's willingness to consider financing a given export transaction. Apply for an LI during the bidding or negotiating stage of an export sale when the following conditions exist:

- ☐ You need an indication from Ex-Im Bank on the general eligibility of the transaction participants and the goods and services to be exported.
- ☐ The exposure fee advice, repayment terms, and other program guidelines in the LI provide you with specific enough guidance for your transaction. Specific exposure fees will be quoted only for sovereign and political risk transactions, large aircraft transactions, and transactions involving financing of \$10 million or less.

An LI is generally issued within seven business days after Ex-Im Bank receives the application. The terms and conditions in the LI are valid for six months. At the request of the applicant, the LI can be renewed at six-month intervals, but the terms are subject to change.

The review of the LI application includes comparing the transaction information to Ex-Im Bank's cover policy and identifying any potential issues that may need to be analyzed in more detail when an AP application is reviewed.

Ex-Im Bank recently sent letters to all current holders of Letters of Interest advising them that after April 15, 1999, any applicant seeking a final commitment should submit completed Y2K surveys for the relevant parties to the transaction, including borrower(s), guarantor(s), exporter(s) and financing bank(s).

Any responsible party may apply for an LI. The applicant for an LI is usually the U.S. exporter or a financial advisor representing the exporter. A financial advisor acting on behalf of a foreign buyer may also apply for an LI, but the LI will be issued directly to the foreign buyer. A foreign buyer or borrower may also apply. The non-refundable processing fee for an LI is \$100.

Lis are not available for credit guarantee facilities or exports of items to be used for nuclear power plants, nuclear fuel research reactors and related facilities. LIs are available for large aircraft transactions on a case-by-case basis (see Attachment A to the *LI Application*). Contact the Aircraft Finance Division (202-565-3550) for information concerning financing of large aircraft and ancillary equipment.

Where to Apply for a Letter of Interest

If you wish to pay by check or money order, complete the *LI Application* and return the signed original application, the required attachments and a check or money order made payable to the Export-Import Bank of the U.S. to:

Export-Import Bank of the U.S.
Attn: LI Applications
811 Vermont Avenue, N.W.
Washington, D.C. 20571

If you wish to pay by credit card, complete the *LI Application* and return the signed application with the required attachments and your credit card information either by mail or by fax to:

Export-Import Bank of the U.S.

Attn: LI Applications
Fax: (202-565-3380)